

PRESS RELEASE

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Madison, Wisconsin -- Erik C. Peterson, United States Attorney for the Western District of Wisconsin, announced that Dennis O. Said, 62, of Blanchardville, Wis., was sentenced today by U.S. District Judge Barbara B. Crabb to 100 months in prison and ordered to pay restitution to the Federal Deposit Insurance Corporation in the amount of \$3,778,413.13.

Said, who formerly operated a used car business in Blanchardville known as Trucks-4-U, pleaded guilty to engaging in a scheme with Mark R. Hardyman, former President of the First National Bank of Blanchardville (FNBB), to defraud the bank. In furtherance of the scheme, Said deposited approximately \$15 million worth of either NSF (insufficient funds) or closed account credit card checks into his accounts at FNBB for the purpose of fraudulently reducing substantial overdrafts in the accounts.

As a result of the fraud scheme, Said received approximately \$6,132,000 in fraudulently obtained loans from FNBB and later defaulted on the loans causing a loss to FNBB of approximately \$3,788,000. FNBB lost an additional \$250,000 resulting from overdraft Said accounts when FNBB was closed by the Office of the Comptroller of Currency.

The charge against Dennis O. Said was the result of an investigation conducted by the Madison Resident Agency of the Federal Bureau of Investigation, the Office of Inspector General for the Federal Deposit Insurance Corporation, the Criminal Investigation Division of the Internal Revenue Service, and the Office of the Inspector General for the U.S. Department of Agriculture. The prosecution of the case has been handled by Assistant U.S. Attorney Grant C. Johnson.

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